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The Cost-Benefit Analysis of a College Education

In a time where the value of a college degree is often seen as universally beneficial, Stephanie Owen and Isabel Sawhill interrupt this discourse in their persuasive article, "Should Everyone Go to College?" Presenting a nuanced perspective, they argue that while college can yield significant returns, it is not a guaranteed recipe for success for every student. Through a critical exploration of the complexities in higher education, a data-driven approach, and real-world policy suggestions, they persuade readers to consider individual circumstances when evaluating the worth of college. Stephanie Owen and Isabel Sawhill persuade their intended audience by using robust statistical evidence, drawing from experts, and suggesting policy changes to address existing issues in education.

The article starts off with a clear and concise definition of the question the authors are seeking to answer. Citing former President Obama's remark on the economic value of a college degree for entry into the middle class, the writers immediately establish a compelling case. They do this by delving into the nuanced discussions surrounding the return on investment from college education. In their exploration, Owen and Sawhill contend that “not all college degrees or college graduates are equal” (Owen and Sawhill 489) and underscore that “there is enormous variation in the so-called return on education” (Owen & Sawhill 499). They thoroughly examine several influential factors, such as the choice of institution, major, and potential graduate school attendance. The authors navigate away from the oversimplified or generalized arguments often encountered in discussions about the return on investment of a college education. Their approach highlights the fundamental difference between high school and college: the latter provides students with the liberty to specialize according to their interests and skills. This freedom inevitably leads to varied outcomes among college graduates, complicating the assessment of a college degree's value. Despite this, authors Owen and Sawhill successfully discuss all the influencing elements, such as the choice of major and the type of institution. This comprehensive approach builds a convincing case that college education is a worthwhile endeavor, given the right circumstances. Since their target audience includes not only students but also casual readers, the authors collect and interpret data in a manner that's easily digestible. For example, while discussing the potential profitability of different majors, they note, “The authors argue that much of this finding is explained by occupation. In every occupation, more educated workers earn more” (Owen & Sawhill 496). This observation, following a sequence of graphs showcasing data across many career paths, might be expected in an academic paper. However, considering the article's more general audience, the authors contextualize such data to make their argument more compelling and appropriate.

In their discussion on the potential for increased earnings, Owen and Sawhill solidify their argument through the application of data. The authors extensively discuss expert opinions and the exhaustive research they undertook. When examining the difference in career choice and lifetime earnings, they draw from the studies of “Anthony Carnevale and his associates at the Georgetown Center on Education and the Workforce...to compute the median lifetime earnings across all educational levels, based on occupation” (Owen & Sawhill 496). The incorporation of experts and their empirical data significantly improves an article like this, giving it enhanced credibility. The research cited breaks down many industries, including those frequently encountered within college settings. This well-rounded data makes the article more relevant for readers, especially students, as it provides them with a range of career paths and their corresponding financial benefits, which can better inform their college major selection. Another aspect of importance is the discussion of graduation rates across various graduate schools. The authors highlight that the most prestigious institutions have the highest graduation rates. In this section, the authors draw attention to a frequently neglected aspect of higher education, the student's socioeconomic background. They quote, “Regrettably, recent findings by Caroline Hoxby of Stanford and Christopher Avery of Harvard demonstrate that high-achieving students from low-income families often do not apply to the elite schools for which they are academically suited” (Owen & Sawhill 499). This point is particularly important for students who are considering attending college. A substantial number of students are limited in their college choices due to their financial constraints, which is ironic considering that one of the primary motivations for attending college and graduate school is to improve their economic standing. As Owen & Sawhill continue, they mention that “[high-achieving low-income students] would be eligible for substantial financial aid (Owen & Sawhill 500),” further elucidating this paradox.

The authors dedicate a significant part of the article to illustrating data and exposing the truth of college education through statistical analysis. However, towards the conclusion, they introduce potential remedies and invoke political mobilization. Owen and Sawhill address “The Student Right to Know Before You Go Act...which seeks to broaden the accessible data regarding the costs and advantages of individual institutions, along with courses and majors within these schools (Owen & Sawhill 501).” The policy implications that the authors present after describing the data on the subject cements the argument in a real-life context. Later on in the article, readers are presented with the challenges of the financial aid which disproportionately impacts “families unfamiliar with the procedure (Owen & Sawhill 501).” The impact of the article increases when the data is broken down and juxtaposed with the circumstances of real families. This section ends with an appeal for colleges “to intensify efforts to ensure their students graduate, especially the less affluent students who face the greatest challenges (502 Owen & Sawhill).” This portion of the article not only focuses on the negative aspects of the college process but also leaves room to highlight the often-forgone vocational education programs that are available across the country. They elucidate that vocational education schools are established to yield benefits and “boost men’s wages, hours worked, and job stability (Owen & Sawhill 503).” This final segment of the article’s main body presents a strong case for engaging the student audience by incorporating data-driven arguments with insights into real human experience.

In their essay, "Should Everyone Go to College?", Owen and Sawhill demonstrate an exceptional ability to deconstruct a complex issue and present a persuasive argument that resonates deeply with their audience. Through their nuanced exploration of higher education using empirical data, elegant presentation of expert opinions, and discussions on real-world policies, they convince their readers that the value of a college degree is not universal but heavily dependent on individual circumstances. Their work is a compelling critique of the traditional narrative surrounding higher education and a valuable guide for students, educators, and policymakers. As we look to the future of higher education, it is important to remember the insights presented in this article, embracing an approach that values the uniqueness of individual experiences and aims to create a more nuanced and inclusive understanding of higher education.

Works Cited:

Owen, Stephanie, and Isabel Sawhill. "Should Everyone Go to College?" *They Say I Say with*

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